

SHARE OPTION

During the period, the outstanding options to subscribe for shares in the capital of the Company's ultimate holding company, Heng Fung Holdings Limited, at subscription prices ranging from HK\$0.3064 to HK\$0.4512 per share granted to certain directors of the Company under the share option scheme of the Company are as follows:

Name of Director	Date granted	Exercisable period	Exercise price	Outstanding
				At 4.1.2001 and 9.30.2001
Chan Heng Fai	4.22.1996	4.22.1996 to 4.21.2006	0.4025	1,000,000
	5.15.1997	5.15.1997 to 5.14.2007	0.4512	6,660,000
	10.26.1997	10.26.1997 to 10.25.2007	0.3064	14,400,000
Chan Yoke Keow	4.22.1996	4.22.1996 to 4.21.2006	0.4025	2,071,739
	5.15.1997	5.15.1997 to 5.14.2007	0.4512	6,660,000
	10.26.1997	10.26.1997 to 10.25.2007	0.3064	14,400,000
Name of Director	Date granted	Exercisable period	Exercise price	Outstanding
				At 4.1.2001 and 9.30.2001
Chan Sook Jin, Mary-ann	10.26.1997	10.26.1997 to 10.25.2007	0.3064	25,000,000
Lau Man Tak (<i>Note</i>)	5.15.1997	5.15.1997 to 5.14.2007	0.4512	2,000,000
	10.26.1997	10.26.1997 to 10.25.2007	0.3064	1,500,000

No share option was granted or exercised during the period under review.

Note: The share option granted to Mr. Lau Man Tak was lapsed on November 26, 2001 due to his resignation as director of the Company with effect from October 27, 2001.

In addition, the following outstanding options to subscribe for shares in the capital of the Company, granted to certain directors of the Company under the share option scheme of the Company are as follows:

Name of Director	Date granted	Exercisable period	Exercise price	Outstanding At 4.1.2001 and 9.30.2001
Chan Heng Fai	2.10.1998	2.10.1998 to 2.9.2008	0.11	3,136,000
Chan Yoke Keow	2.10.1998	2.10.1998 to 2.9.2008	0.11	3,136,000
Chan Sook Jin, Mary-ann	2.10.1998	2.10.1998 to 2.9.2008	0.11	1,500,000
Lau Man Tak	2.10.1998	2.10.1998 to 2.9.2008	0.11	1,500,000

No share option was granted during the period under review. The share option of Mr. Lau Man Tak was exercised on November 6, 2001.

Other than as disclosed above, at no time during the six months ended September 30, 2001 was the Company or any of its subsidiaries or its ultimate holding company or any of its fellow subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and neither the directors nor the chief executives, nor any of their spouses or children under age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the period.